GOVERNMENT OF INDIA
LABOUR
LOK SABHA

UNSTARRED QUESTION NO:7048
ANSWERED ON:13.05.2002
PROVIDENT FUND LYING IN CORPUS
SURESH RAMRAO JADHAV (PATIL)

Will the Minister of LABOUR be pleased to state:

(a) the total Corpus of Central Provident Fund alongwith unclaimed fund lying in the corpus;

(b) whether arbitrary investment of corpus amount over-riding the decision of Central Provident Fund Trust has resulted in reduction of interest rate;

(c) the contribution of the Government towards EPF scheme per annum;

(d) whether the Government propose to implement the decisions of Indian Labour Conference and decisions of Central Provident Fund Trust in this regard;

Answer

MINISTER OF STATE IN THE MINISTRY OF LABOUR (SHRI MUNI LALL)

(a): The total amount of Employees` Provident Fund corpus as on 31.03.2002 is Rs.59,988.44crore and the total unclaimed amount as on 31.03.2001 is Rs.351.62 crore.

(b) to (f): As far as investment of Provident Fund corpus is concerned investment is made in accordance with the financial pattern notified by the Government. As per the provisions of paragraph 60 of the Employees Provident Fund Scheme, 1952 the rate of interest on Employoees` Provident Fund is determined by the Central Government in consultation with the Central Board of Trustees(EPF). The Government does not contribute to the P.F. Fund.